

FINANCE AND TRADE

Street Railway Strike Causes Stocks to Be Neglected

FEDERAL STEEL OFF TWO POINTS

Expected Activity in the Sugar and Tobacco Stocks

GENERAL MARKET REPORTS

NEW YORK, July 19.—The better class of stocks, and by this classification meaning the investment issues of known value, were neglected in today's market as the re-

The railroad list held well within a fraction of its opening level and liquidation was not apparent. To the trade the market is basically one which should advance.

and go and are followed a week later by equally good exhibits, but the stocks concerned do not advance. Consequently the room argues that lower prices should follow, and the idea of a calm and deliberate survey of the field being substituted for a retreat is not grasped by the small operator for the decline.

A year ago the material now in the hands

per cent. Today the real owner of STOCKS refuses to be scared by the temporary ravils of the labor revolt, and stocks sold are not so readily regained. The refusal to buy is entirely logical, because adverse conditions which are now applicable to the special list of securities in trouble with employees or stockholders may allow for a temporary decline elsewhere in sympathy. The street is fully equal to the task of

There was throughout the day a well-grounded fear that the Metropolitan company might find itself involved in an awkward strike, and this, it was conceded, would force prices down somewhat. Commission houses of the shifty sort were inclined to advise sales for a turn during the

been strong and weak by turns. Early in the day the injunction was said to be certain of dissolution, but later renewed doubt was in evidence and a sharp attack forced the price down 2 per cent from the best level of the morning.

American sugar and the tobacco stocks show some indications of preparatory operations looking toward greater activity.

The political situation in Europe seems to be taking on a more pacific tone, and it is probable that the Bank of England's rate of discount may not be disturbed. Locally the money market has not reached the state of ease which excludes it as a factor, but bankers see no reason for any

confident that at least one more genuine upward movement will be recorded before prices are materially or permanently reduced.

FINANCIAL AND COMMERCIAL.

New York Stock Market.

Open. High. Low. Close.

American Spirits, pfd.	55%	66%	58%	55%
A. S. Wire				
Am. Steel and Wire pfd.	137	128%	136%	151
American Sugar	97%	98%	97%	97%
American Tobacco	19%	19%	19%	19%
Atchison	60%	61%	60%	60%
Atchison, pfd.	84%	84%	84%	84%
Atchison Adjustments	47%	47%	47	47
Baltimore & Ohio, W. I.	26	26	25%	25%
Chicago & Western				
Uncle Sam				

Chesapeake & Ohio	27 1/2	27 1/2	27 1/2	27 1/2
C. C. & St. Louis	57 1/2	57 1/2	57 1/2	57 1/2
Chicago & B. & Q.	185 1/2	185 1/2	184 1/2	185
Chicago & North western				
Chicago Gas	117 1/2	117 1/2	116 1/2	116 1/2
C. M. & St. Paul	180 1/2	181 1/2	180 1/2	180 1/2
Chicago, R. I. & Pacific	116 1/2	117 1/2	116 1/2	116 1/2
Omaha St. P. M. & O.				
Chig. & G. Western	14 1/2	14 1/2	14	14
Consolidated Gas	180 1/2	180 1/2	177 1/2	177 1/2

Federal Steel	59	59%	57	57%
Federal Steel, Ind.	81	81	80	80
General Electric	119	119%	119	119%
Innoco Central	115%	115%	115%	115%
Louisville & Nashville	72	72%	71%	72
Metropolitan Tracoon	219%	221	218	220%
Manhattan Elevated	117%	118%	116%	117%
Missouri Pacific	47%	47%	46%	46%
M. & K., Ltd.	34%	34%	34%	34%

Northern Pacific	50%	50%	49%	50
Northern Pacific, prd.	71%	71%	71	77
Pacific Mail	47%	47%	47%	47%
Pennsylvania R. R.	185%	185%	184%	185%
Phila. & Reading				
Southern Pacific	81%	82%	81%	81%
Southern Railway				
Southern Ry., plu.	51%	51%	51%	51%
Texas Pacific	22	22%	21%	21%
Tenn. Coal & Iron	69%	69%	68%	69

U. S. Knubber.....	50	50	49½	49½
U. S. Knubber, pld.....				
Wabash, pld.....	22½	22½	21	21½
Western Union Tel.....	90½	90½	89½	89½
Reading lats.....	60½	60½	60	60½
Reading sds.....				

Washington Stock Exchange.
 Sales—regular call. 12 o'clock in Washington

2363s. Lunston Monotype, 100 at 15%;
American Graphophone, 100 at 13%;
Graphophone preferred, 10 at 13%, 33 at 13%. After-
call-Pneumatic Gun Carriage, 100 at 25 cents.
Mergenthaler Linotype, 15 at 203%. Capital Trac-
tion, 100 at 16%.

District of Columbia Bonds.—6s, 1902, 30-year
funding, 105½ bid. 7s, 1901, water stock, 106 bid.
3.65s, 1924, funding, 106 bid.

Miscellaneous Bonds.—Metropolitan Railroad 5s
126½ bid, 130 asked. Metropolitan Railroad 4s

Railroad, 5s, 113 bid, 115 asked. City and Suburban
 2d Mortg, 5s, 111 bid. Washington Gas Co. series A
 6s, 106 bid. Washington Gas Co. series B, 6s, 106
 bid. U. S. Electric Light deb. imp., 6s, 115½ bid,
 117 asked. U. S. Electric Light cert. indebt., 11s,
 116 bid. Chesapeake and Potomac Telephone Co.
 103 bid, 105 asked. American Security and Trust
 Co., 4s, 100 bid. Washington Market Co., 1st 5s, 110
 bid. Washington Market Co. imp. 6s, 105 bid
 Washington Market Co. extn. 6s, 110 bid. Masonic
 Hall Association 5s, 108 bid. American Granoth

Farmers and Merchants', 207 bid. Second, 152 bid.
 Citizens', 165 bid. Columbia, 155 bid. Capital, 125
 bid. West End, 122 bid. Traders', 115 bid. 125
 bid. Lincoln, 117 bid. 125 asked.
 Safe Deposit and Trust Company—National Safe
 Deposit and Trust, 100 bid. Washington Loan and
 Trust, 100 bid. American Securities and Trust, 136
 bid. 200 asked. Washington Safe Deposit, 65
 bid. 200 asked.

Insurance Stocks.—Firemen's, 31 bid. Franklin,
 48 bid. Metropolitan, 80 bid, '90 asked. Corcoran,
 80 bid.

ple's, 6½ bid. 7 asked. Lincoln, 15½ bid. Commercial, 4½ bid. 5 asked.
 Title Insurance Stocks.—Real Estate Title, 91 bid. Columbia Title, 5½ bid. District Title, 2 bid.
 Railroad Stocks.—Capital Traction Co., 95½ bid. 100½ asked. Chesapeake and Delaware Canal, 41½ bid. 42½ asked. Georgetown and Tenleytown, 38 bid.
 Gas and Electric Light Stocks.—Washington Gas, 153½ bid. 63½ asked. Georgetown Gas, 65 asked. U. S. Electric Light, 130 asked.
 Telephone Stocks.—Chesapeake and Potomac, x75

15% asked. American Graphophone, 18% bid, 14 asked. American Graphophone preferred, 13% bid, 14 asked. Pneumatic Gun Carriage, .23 bid. Norfolk and Washington Steamboat, 110 bid. Lincoln Hall, 70 bid.
xEx dividend.

Steamship Arrivals.

At Southampton—Lahn, New York.
At Queenscliff—Toronto, Green, New